



*Training Course:
Excellence in Warehouse and Inventory*

*9 - 20 September 2024
Boston (USA)*

Training Course: Excellence in Warehouse and Inventory

Training Course code: PU4049 From: 9 - 20 September 2024 Venue: Boston (USA) - Training Course Fees: 9920 € Euro

Introduction

Warehouses and Inventory Management are critical for the effective management of procurement and the supply chain to enable the efficient delivery of superior customer service.

Warehouses and Inventory controls are often overlooked and are not thought to be an important activity. Therefore, incorrect levels of inventory can be held with attendant knock-on effects to costs, availability, and customer service.

The program will destroy this myth of unimportance and demonstrate just how to:

- Evaluate procedures, change and improve methods wasteful activities and excess costs.
- Discover all of the essential tools for the effective management of warehousing and inventory
- Achieving best-in-class performance is exactly what this program is about.
- Use all of the practical skills to take back to the workplace so that all those internal problems that limit performance are avoided.
- Apply the required principles and look at many practical applications in a highly interactive learning environment; delegates will have fun while learning principles and skills to ensure that they are able to change current methods and activities.

The course is split into two weeks:

MODULE I - Warehouse and Stores Management

MODULE II - Inventory Management

Each module is structured and can be taken as a stand-alone course; however, delegates will maximize their benefits by taking Module 1 and 2 back-to-back as a two-week seminar.

Course Objectives of Excellence in Warehouse and Inventory

By the end of this program you will be able to:

- Learn the principles of Warehouse and Inventory Management
- Global warehouses
- Examine operations and activities
- Inventory Demand Analysis and Forecasting
- Identify and Understand key performance indicators
- Inventory Management ABC Analysis
- Inventory Planning
- inventory replenishment methods and Managing inventory levels
- Stock control and movements
- Avoid those internal problems that limit performance
- Warehouse management functions
- Warehouse planning, space, policies, and procedures

- Understand and implement the essential tools for managing warehouses and inventory in the supply chain

Training Methodology of Excellence in Warehouse and Inventory

Warehouse and Inventory Management consists of nineteen modules containing lecture content, participative discussions, and many case studies to make the training come alive. The supportive comprehensive course manual will enable practical application and reinforcement and ensure back-at-work applications.

Organizational Impact of Excellence in Warehouse and Inventory

A legacy of increasing product availability and customer service levels is the ever-increasing requirements to:

- Examine the link of stock in the company operations and activities
- Analyze the key areas of warehouse operation
- Identify and understand key performance indicators
- Succeed in improving operation
- Organizations are much more healthy and productive when they have effective warehouse and inventory operations that provide superior customer service and product availability

Personal Impact of Excellence in Warehouse and Inventory

- See how to conduct an analysis of stock
- Gain from making productivity improvements in all operations
- Understand how to select and maintain warehouse equipment
- Conduct safe working practices and operations
- Apply a framework for continual improvement

Course Outlines of Excellence in Warehouse and Inventory

Module I

Warehouse and Stores Management

Day 1

The Role of the Warehouse

- Warehouse management functions
- What functions they cover,
- How do they fit into the supply chain
- The balance between sorting and storing

Day 2

Product Classification

- Supply /demand variables
- ABC Analysis or the 80/20 rule

- Determining product handling groups
- Throughputs and product formats

Day 3

Layout Options

- Stock control and movements
- Receiving options
- Storage options
- Picking/assembly options
- Dispatching options
- Using the floor and the height space
- Organizing for flow

Methods and Equipment

Here we specifically look at the lifting, storing, and moving equipment available for specific layout options, including:

- Warehouse structures
- Loading bays
- Selecting forklift trucks
- Selecting racking
- Implications for warehouse layouts
- Operational timings and planning

Day 4

Health and Safety

- Duty of care
- Inspections and risk assessments-task analysis
- Equipment maintenance and care

Security and Loss

- Minimizing internal theft
- Minimizing external theft
- Preventative measures will be briefly discussed.

Productivity and Costs

- Managing inventory levels
- Fixed and variable cost
- Typical costs involved
- A model for understanding the roles of productivity, utilization, and performance
- Setting productivity and cost targets
- The importance of having measurements and key indications of performance

Day 5

Service Levels

As Warehouses are a link in the total process of satisfying customers, this session will therefore look at:

- Internal and external customers
- The three key customer service measure
- Customer service sampling
- Effects of substandard service
- Minimizing errors

Warehouse Layout

- Warehouse preparation planning
- Warehouse space, policies and procedures
- Different types of layout with advantages and disadvantages
- Planning for flow in the warehouse
- Checklists to help on deciding the best option

Week II

Inventory Management

Day 6:

Inventory in the Value Chain

- The purpose of inventory in the value chain
- Classification of inventory
- Procedure for eliminating obsolete inventory
- Pareto Law in identifying product Classification
- Location of inventory
- Inventory Management ABC Analysis
- Using Economic Order Quantity on managing inventory order levels

Day 7:

Demand Planning

- Inventory Demand Analysis and Forecasting
- Basic forecasting methods
- Customer segmentation
- Hierarchy of planning
- Aggregate planning
- Maintenance & Inventory planning meeting
- Master Scheduling

Day 8:

Forecasting

- Principles of forecasting
- Effect of lead time on the forecasting process

- Quantitative forecasting
- Qualitative forecasting
- Tracking forecast accuracy
- Determining safety stock

Day 9:

Inventory Recording

- Period stock take
- Cycle counting
- Perpetual recording
- Utilizing Bar-codes to manage inventory and movements
- The use of Radio Frequency Identification RFID for recording inventory movement
- Inventory accounting

Day 10:

Performance Measurement

- Stock turnover rate
- Customer service
- Cost of operations
- Measuring the effectiveness of your system
- How to use the measurements
- Class exercise on selective inventory management

Registration form on the Training Course: Excellence in Warehouse and Inventory

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